

Local Banks Announce Agreement to Sell Selected Branches In Utah and Idaho

Heber, Kamas branches among those to be sold

Zions Bancorporation and First Security Corporation announced today that they have reached an agreement with the Department of Justice (DOJ) to divest several branches in Utah and Idaho. In total, Zions and First Security will divest 68 branches (60 in Utah and eight in Idaho) with approximately \$2.1 billion in deposits in connection with the pending merger of the two companies. The sale of certain branches is required by the DOJ in selected geographic areas to ensure the merger of First Security and Zions will not have any anti-competitive effect in any market that is served by the new First Security.

In addition to the divestiture of branches and deposits, the assets to be sold include a total of approximately \$660 million in commercial, consumer, and agricultural loans in these markets.

"Both First Security and Zions have long histories of service to the communities in the markets we serve," said Harris H. Simmons, president and chief executive officer of Zions, who will serve as the president, co-chief executive officer and chief operating officer of the new First Security. "And the sale of these branches in no way diminishes our commitment to any of our communities. The sale of branch offices is necessary in order for us to receive regulatory approval for our merger."

"We regret that we will be obligated to sell the accounts of some of our long-standing

customers as a result of these requirements," said Spencer F. Eccles, chairman and chief executive officer of First Security, who will become chairman and co-chief executive officer of the new First Security. "In addition, the employees of these branches to be sold are among the best in the business and are a part of our family. We pledge to do all we can to ensure that this transition is completed with the least amount of disruption possible for our customers and employees."

Zions will divest 41 branches in Utah with approximately \$1.35 billion in deposits in Utah, and six branches with approximately \$86.5 million in deposits in Idaho. First Security will sell 19 branches with approximately \$657 million in deposits in Utah, and two branches with approximately \$12.8 million in deposits in Idaho.

The DOJ has said it will advise the Federal Reserve Board that, contingent to divestiture of the branch offices and associated deposits and loans, the Department's Antitrust Division will not challenge the Zions/First Security merger. Subject to the approval of the Board of Governors of the Federal Reserve System, and shareholder approval, the transaction is expected to close prior to year-end 1999.

In June of this year First Security and Zions announced an intention to merge to create the nation's 20th largest bank holding company with approximately \$40 billion in assets, and one of the major bank holding

companies headquartered west of the Mississippi.

Under local management teams and community identities, Zions Bancorporation operates 342 banking offices in Arizona, California, Colorado, Idaho, Nevada, New Mexico, Utah, and Washington. It also offers a comprehensive array of investment, mortgage, insurance, and electronic commerce services and is a leader in providing innovative financing solutions for small businesses nationwide. Additional information on Zions can be accessed via the Internet at www.zionsbank.com.

"How soon is Zions shutting down?" is a commonly asked question by customers at the local Zions bank branch in Heber City.

The fact is that Zions is not closing. The building, loans and staff will be sold to another banking institution.

With \$23 billion in assets, First Security Corporation is the West's second largest independent bank holding company. First Security operates 334 full-service banking offices and more than 60 business banking offices in Utah, California, Idaho, Nevada, Oregon, New Mexico, and Wyoming. The corporation also operates nearly 150 mortgage, construction lending and equipment finance offices in 26 states through subsidiaries First Security Bank, CrossLand Mortgage, and First Security Leasing Company. For more information on First Security, visit www.firstsecuritybank.com.

And the winner is . . .



Wave Photo by Laurie Wynn

Jacki Day, Midway, is the lucky winner of Candyland Express' first monthly drawing. Day received a gift basket of home made sweets and goodies available at Candyland Express.

More than 100 entries were received for the basket. Candyland Express plans to hold a drawing each week for seasonal goodies and prizes. Candyland Express is located at the Old Town in Heber City.

Pictured above is Jacki Day, and Candyland owners Bobbi and JoeDe Dudley and children, Bobbi Jo and Nickolas.

BUSINESS

toys that will be donated to local RMHC Chapters and other Not-for-Profit Organizations

Participating McDonald's restaurants in Utah, Nevada, and Wyoming will partner with the local United States Marine Corps to collect toys for needy children through the Toys For Tots Charity drive. Beginning Nov. 26, toy collection bins will be available at participating McDonald's restaurants for the collection of new, unwrapped toys which will be distributed to local children's charities in time for the holiday season.

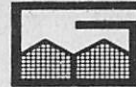
The United States Marine Corps Toys For Tots campaign was founded in Los Angeles in 1947 by Major Mill Hendricks who, with the help of the local Marines Reserve units, collected and distributed 5,000 toys to children in need.

Today, the program distributes approximately 8 million

excess of 243 million toys to needy children nationwide.

Financial donations and toys collected are distributed back into the communities from which they come. McDonald's 'Toys For Tots holiday toy drive was launched in Los Angeles on Nov. 18, 1999, when McDonald's, Disney, and Pixar made a joint initial donation of more than 10,000 toys to area children's organizations.

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The Wardley Foundation, founded by Wardley Better Homes & Gardens, was organized to assist in the providing of opportunities for education and training and financial assistance to the disadvantaged, the poor, the ill, the disabled and to other persons in need. The Wardley Foundation has joined together with other charitable, nonprofit service organizations in raising funds and planning and implementing projects consistent with these goals.

because of this dedication to our communities, neighborhoods and families, The Wardley Foundation has been able to give grants in the past to Habitat for Humanity, YWCA, St. Jude's Children's Hospital, Camp Kostopulos, Special Olympics, and many other wonderful organizations.

Should you need any further information on The Wardley Foundation, please feel free to contact Wardley Better Homes & Gardens at (435) 654-0090.

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FANTASTIC LOG HOME
12" logs, deck and balcony, 5 bed-



COUNTRY FARMHOUSE
1904 home on 4.5 acres in



GORGEOUS-NESTLED IN
Midway Log Home-Large lot with



VICTORIAN HOME
Heber home, 4 bedrooms